

ESTIMATE OF IOWA TUITION REPLACEMENT REQUIREMENT

Fiscal Year	Amount Due	Fiscal Year	Amount Due
2018	\$ 28,272,923	2026	\$ 27,417,041
2019	32,624,618	2027	27,767,186
2020	30,212,621	2028	22,482,393
2021	29,849,114	2029	21,750,386
2022	29,839,726	2030	21,626,370
2023	29,752,732	2031	15,070,052
2024	29,591,882	2032	17,437,049
2025	27,341,601	2033	17,298,615

The tuition replacement requirement is the amount of money required to fund debt service on Academic Building Revenue Bonds to avoid passing the cost on to students in the form of tuition increases because the bonds are secured with tuition fees.

NOTES:

- 1) These estimates include all currently authorized Academic Building Revenue Bonds and are subject to change based on actual experience with respect to investment earnings on construction funds, bond reserve funds, sinking funds on bonds issued, and projected sale dates and interest rates for bonds not yet issued.
- 2) As of July 2016, outstanding principal on the Academic Building Revenue Bonds includes \$189.6 million at the University of Iowa, \$136.0 million at Iowa State University, and \$36.9 million at the University of Northern Iowa.
- 3) Since FY 2009, funding for tuition replacement has been appropriated from the Rebuild Iowa Infrastructure Fund.

Source: Board of Regents